

Registered number: 04210063

**The Taxation Disciplinary Board Limited**  
(A company limited by guarantee)

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 December 2021**

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**Balance Sheet**  
As at 31 December 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	66,154	3,196
Cash at bank and in hand		125,098	144,454
		<u>191,252</u>	<u>147,650</u>
Creditors: amounts falling due within one year	6	(191,252)	(147,650)
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>		-	-

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9/9/2022

*Susan Humble*

**S J Humble (Chair)**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

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**2. Accounting policies (continued)**

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

During the application of the company's accounting policies, certain judgments and estimations have been applied.

Recognition of revenue in respect of fines and costs awarded

As noted in accounting policy 2.3 "Revenue", the disciplinary tribunal is empowered to make orders for payment of costs, fines and compensation to complainants. Income has been recognised in respect of those cases heard under tribunal, and concluded, and corresponding amounts included within debtors for amounts due which are yet to be received.

Probability of receipt of such monies is considered to be a key judgment and is assessed at each Balance Sheet date as to whether amounts included within debtors continue to be recoverable. Where necessary, provisions shall be set against debts and this has the potential to impact the company's Statement of Comprehensive Income in future periods.

**4. Employees**

The average monthly number of employees, including directors, during the year was 5 (2020 -7).

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**Notes to the Financial Statements**  
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**5. Debtors**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<i>£</i>
Other debtors	-	<i>2,446</i>
Prepayments and accrued income	66,154	<i>750</i>
	<u>66,154</u>	<u><i>3,196</i></u>

**6. Creditors: Amounts falling due within one year**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<i>£</i>
Other creditors	129,306	<i>126,509</i>
Accruals and deferred income	61,946	<i>21,141</i>
	<u>191,252</u>	<u><i>147,650</i></u>

**7. Financial instruments**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<i>£</i>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	125,129	<i>144,454</i>
	<u>125,129</u>	<u><i>144,454</i></u>

Financial assets measured at fair value through profit or loss comprise cash held at bank and in hand.

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

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**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

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**10. Related party transactions**

During the year under review, the company was primarily funded by its two members, The Chartered Institute of Taxation (CIOT) and The Association of Taxation Technicians (ATT).

Financial contributions received from CIOT during the year under review totalled £182,143. At 31 December 2021, the TDB owed CIOT £129,306 (2021: £126,509) which is included within other creditors in note 7.

Financial contributions received from ATT during the year under review totalled £54,000. At 31 December 2021 £40,500 (2021: £2,446) was outstanding from ATT and included within accrued income in note 6 (2021: other debtors).

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 23/9/2022 by Allan Hickie BSc FCA (Senior statutory auditor) on behalf of UHY Kent LLP t/a UHY Hacker Young.